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US delegation in India to meet Dalai Lama

The delegation led by House Foreign Affairs Committee Chairman Michael McCaul reached Himachal Pradesh's Dharamsala on Tuesday. The delegation includes ex-US House of Representatives Speaker Nancy Pelosi and Congress members Marlannette Miller, Gregory Meeks, Nicole Malliotakis, Jim McGovern and Ami Bera. They will meet the Dalai Lama on Wednesday. McCaul said US President Joe Biden will sign the Promoting a Resolution to the Tibet-China Dispute Act, also known as Resolve Tibet Act

SC sets highest bar on negligence in NEET-UG exam

Asks NTA to take action if there is 0.001% chance of malpractice in holding the test

SUCHITRA KALYAN MOHANTY @ New Delhi

THE Supreme Court on Tuesday pressed the National Testing Agency (NTA) to proactively take remedial action if there was even 0.001% chance of negligence in conducting the NEET-UG examination.

"As an agency, you must act fair. If there is a mistake, say yes, this is a mistake. If there is 0.001% negligence on the part of anyone, it should be thoroughly dealt with... We need timely action from you," a two-judge vacation bench of justices Vikram Nath and S V N Bhatti said.

Observing that students have to labour hard while preparing for these examinations, the court said the litigation pertaining to the National Eligibility-cum-Entrance Test (Undergraduate) -2024 must not be treated as adversarial.

"We all know the labour which the children undergo, especially in preparing for these exams," the bench said, adding, "Imagine a person who has played fraud on the system becomes a doctor, he is more deleterious to the society."

The bench was hearing two petitions against awarding grace marks given to students in the examination held on May 5 besides other malpractices. It sought a detailed response from the NTA and the Centre and told the petitioners they can argue their case on July 8, the next date of hearing. There have also been allegations of question paper leaks in states like Bihar, which led to protests in several cities and petitions in various courts.

Advocate Kanu Agrawal, appearing for the Union, said "let no opinion be formed till we file a counter." Agarwal added that the NTA's recent decision to revoke the grace marks to 1,563 students indicated it was responsive to the concerns of candidates. That decision was taken after an expert committee found flaws in the modus of awarding grace marks.

The NEET-UG examination is conducted by the NTA for admissions to MBBS, BDS, AYUSH and other related courses in government and private institutions across the country. Around 24 lakh candidates took the exam on May 5 in 4,750 centres across the country.

EXPRESS READ

Shivakumar hints at water tariff hike

Bengaluru: Hinting that water tariff will be increased, DCM DK Shivakumar on Tuesday said, "The tariff has not been increased for the last 14 years. It is becoming difficult for BWSSB to pay power bills and take care of payrolls. The Board has been incurring losses every year. Should the water tariff be increased or not?"

PM releases ₹20k crore for 9.26 crore farmers

Varanasi: Prime Minister Narendra Modi on Tuesday released Rs 20,000 crore for 9.26 crore farmers under the PM Kisan Samman Nidhi programme, during his visit to Varanasi.

RBI MULLS BETTER INSURANCE COVERAGE FOR GREEN DEPOSITS

BEN KOCHUVEEDAN @ Mumbai

WITH climate change emerging as an overarching risk to the global economy as well as financial systems, the Reserve Bank of India is exploring adequate insurance coverage for green deposits, deputy governor Michael Patra said.

"We are exploring appropriate coverage for green deposits, climate-risk based differential premiums and ex-ante funding needs for climate sustainability," Patra told the 79th executive committee meeting of the International Association of Deposit Insurers in Rome over the weekend. While Patra did not elaborate on RBI's plans, the move is expected to bring more funds to environment-friendly projects.

Patra urged deposit insurers to brace for more complex challenges amidst the heightened uncertainty especially from the impact of climate change. "New challenges arising from climate changes will inevitably require effective coordination and information sharing between domestic insurers and other national safety net participants as well as with those in other jurisdictions," Patra said.

RBI had issued the framework for green deposits in April 2023, with the broad objective to develop a green finance ecosystem. Under the framework, regulated entities can offer green deposits to customers and boost the sustainability agenda, address 'green-washing' (false claims on sustainability), and help increase the flow of funds to green projects.

Deposit insurance is mandatory for all the banks in India, including foreign banks. However, insurance coverage is a sticky issue.

The Deposit Insurance and Credit Guarantee Corporation of India, an RBI subsidiary, covers deposits only up to ₹5 lakh. It steps in, in the event of a bank collapse.

REVAMP ON CARDS

KIOCL mining aimed at creating more jobs: HDK

EXPRESS NEWS SERVICE @ Bengaluru

UNION Minister for Steel and Heavy Industries HD Kumaraswamy on Tuesday allayed fears of deforestation if Kudremukh Iron Ore Company Ltd (KIOCL) starts mining at Devadari in Sandur taluk of Ballari district and said the aim is to create more jobs for the youth. Steps will be taken to increase green cover in the region.

"I did not sign for deforestation. The state should produce quality steel through which more jobs must be created for our youth. Permission for mining has been granted with the sole aim of contributing more to GDP based on Prime Minister Narendra Modi's Atmanirbhar Bharat programme. Steps have been taken to save the forests," he told reporters after holding a meeting with KIOCL officials.

"A campaign has been launched against mining to create anxiety and confusion among the people. In 2019, the state government gave permission for mining at Devadari. Later, the environment department of the Union government gave its approval," he said.

Kumaraswamy clarified that there is no need to worry about mining by KIOCL at Devadari. "There are reports that 99,000 trees will be felled. KIOCL will raise a forest in the region at a cost of Rs 194 crore before starting mining. The money will be paid to the forest department," he said.

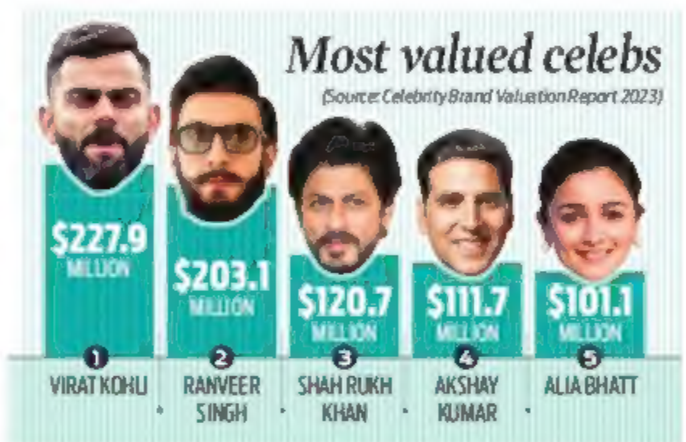
CONTINUED ON: P4

King Kohli India's most-valued celebrity brand

UMA KANNAN @ Bengaluru

WITH a brand value of $227.9 million in 2023, cricketer Virat Kohli surpassed Bollywood star Ranveer Singh to claim the No 1 spot as India's most valued celebrity. He was No 2 with $176.9 million in 2022. That's a cool 30% jump in one year.

In 2017, with a brand value of $144 million, the star cricketer had surpassed Bollywood heartthrob Shah Rukh Khan for the first time and stood No 1 that year. Since then, Kohli's brand value soared 58% to touch the latest figure. The brand value of actor Ranveer Singh shot up 383% in the past seven years. He was at No 5 with $42 million in 2017. In 2023, his brand value stood at $203.1 million.



According to Celebrity Brand Valuation Report 2023, released by global consulting firm Kroll, the overall brand value of top 25 celebrities in 2023 is estimated at $1.9 billion, an increase of 15.5% from the previous year.

Aviral Jain, MD, Valuation Advisory Services, Kroll, told this paper: "2023 marked King Kohli reclaiming the throne of being the most valued celebrity brand in India backed by his stellar and record breaking on-field performances throughout the year. He marshals a vast army of 375 million social media followers and his brand repertoire has doubled in the last five years."

Actors Shah Rukh Khan, Akshay Kumar and Alia Bhatt are at No 3, 4 and 5 with a brand value of $120.7 million, $111.7 million and $101.1 million, respectively.

The report says the cumulative number of product brand endorsements by the top 20 celebrities increased to 484 in 2023, a jump of 14.2% from 424 product brands in 2022.

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